Sky Lodge & Easy Street Plaza								
Membership Pricing Worksheet								
Private Resert Club Membershos								
	_							
Two Bedroom Units		5 5 Hotel Keys			Avg Sq Foolage	1,313		
Three Bedroom Units	12		2 Hotel Keys		Avg Sq Footage	2,264		
Dakixa Three Bedroom Units	55_		9 Hotel Keys		Avg Sq Footage	2,757		
Two Bedroom Memberships	40		8 Memberships per l					
Three Bedroom Memberships	96		8 Memberships per l					
Deluxe Three Bedroom Units	40		ð Mamberships per t					
TOTAL RESIDENCES	22		5 Weeks per Membe	•				
total prc hotel keys	36	57 Key-Nights per Membership						
total resident memberships	176							
	E al Mombers	Russing Total						
			Avg Membership	Total Membership	Sales Price	Whole Ownership	Range F	onnula
Two Bedroom Memberships			Price	Deposits	per Sq Ft	Equivalent Price	From	To
Phase 1 - Actual / Retail	5	5	193,706	968,530		1,549,648	C	5
Phase 1 - Actual / Retail	5	10	201,702	1,008,510		1,813,616	6	10
Phasa 2	10	20 30	206,811		\$ 1,260	1,654,488	11	20
Phase 4	10 10	30 40	254,400 279,400		\$ 1,550 \$ 1,702	2,035,200 2,235,200	21 31	30 40
Total Two Bedroom Memberships		40	278,400		\$ 1,429	1,876,630	31	
Average Deposit:		70		234,679	• 1,767	1,010,030		l
Three Bedroom Memberships								
Phase 1 - Actual / Retail	12	12	305,239		\$ 1,078	2,441,913	0	12
Phase 1 - Actual I Retail	12	24	309,072		\$ 1,092	2,472,573	13	24
Phase 2 Phase 3	24 24	48 72	375,988 420,983		\$ 1,329 \$ 1,488	3,007,900	25 49	48 72
Phase 4	24	98	465,275		S 1,644	3,367,867 3,722,200	49 73	96
Total Three Bedroom Memberships		96	702,210		\$ 1,387	3,138,803		- 00
Average Deposit:		**		392,350	÷ 1501	3,130,003		
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	S of Members	Running Total		4-4				
Deluxe Three Bedroom Memberships								
Phase 1 - Actual / Retail	5	5	401,902		\$ 1,168	3,215,216	0	5
Phasa 1 - Actual / Retail	5	10	419,900		\$ 1,219	3,359,200	.6	10
Phase 2	10 10	20 30	446,700 377,538		\$ 1,296	3,573,600	11	20
Photo 3 Phase 4	10	40	592,115	3,775,384 5,921,154	\$ 1,096 \$ 1,718	3,020,307 4,738,924	21 31	30 40
Total Club Memberships		40	432,114	18,272,548	7	3,654,510	- 31	
Average Deposit:		70		456,814	4 1/124	a)a34'a I N		
staing makasm	Plus diffe	rence caused by r	monthly timing of sales	40,014				
TOTAL MEMBERSHIP SALES		170	3	66,072,839				
	If al Hembers	Running Total						
Composite Averages per Phase								
Phase 1 - Actual / Retail	22	22	301,860				C	22
Phase 1 - Actual / Retail	22	44	309,858				23	44
Phase 2	44 44	88 132	353,609 373,250				45 89	88 132
Phase 3 Phase 4	74	178	373,230 451,858			2,985,997 3,614,864	133	132 176
Total Club Memberships		176	-31,040	66.072.839		3,003,311	1,43	
Average Deposit:				375,414		-1		

Club Residence Pricing Worksheet							KEY COD	c		
						5		Founder Pr	ice -10% off in	roductory price
•		Price increase of Prior Phase					Reserved with Discount			
	,	Charter Phase				Reserved with Contract				
៊ែ .	Number of Fractions	Phase One	Phase One	Phase	Phase	Phase	Sq	Price	Whole	Decks & Paulo
Two Bedroom Units	Per Phase	Actual / Retail	Actual / Retail	Two	Three	Four	Ft	Soft	Price	Square Feet
105 - Lock Out / Patio Suite will Hot Tub	2	170,910	189,900	119,950	244,900	254,900	1,325	\$ 1,495	1.951,120	240
201 - Lock Gut / Large Patio w/ Hot Tub	2	199,900	109,900	214,900	224,900	244,900	1,325	\$ 1,637	2,169,000	240
308 - West Side / 3rd ftr / deck w/ hot tub	2	168,910	209,900	239,900	246,400	272,400	1,325	\$ 1,747	2,315,020	240
406 - Vyest Side / 4th fir / deck w/ hat tub	2	188,910	188,910	209,405	276,400	307,400		\$ 1,768	2,342,050	240
507 - West Side / 5th Br / DV, Ski, Valley views	2	219,900	219,900	249,900	279,400	307,400	1,266	\$ 2,017	2,553,000	90
Total Two Bedroom Memberships		968,630	1,008,510	2,068,110	2,544,000	2,794,000		5 1,730	11,360,190	1050
Average Price par Phase;		193,706	201,702	208,811	254,400	279,400	6,566			
TH =3 Bdrm Two Floor Townhome		i	Price Increase of Prior Phase							
FL = 3 Bdrm Single Floor Flat		Charte	Charter Phase							
[]	Number of Fractions	Phase One	Phase One	Phase	Phase	Phase	\$ q	Price	Vitrole	Decks & Patio
Three Bedroom Units	Per Phase	Actual / Retail	Actual / Relail	Two	Tivee	Four	Fi	SqFt	Price	Square Feel
202/102 - TH Lock Out / 3 decks / hot pub / east side	2	259,900	259,900	284,900	294,900	322,400	2150	\$ 1,317	2,844,000	180
207/307 • TH Lock out / large patio / Hot Tub / ski view	2	233,910		279,900	322,400	374,900	2160		2,942,020	547
209 - Ft, with 2 decks / ski views / 2nd ftr	2	269,910	269,910	324,900	359,900	399,900		\$ 1,460	3,249,040	295
301/201 - TH Lock out / 2 decks / hot b.b / stil & lown	2 (269,910	269,910	379,900	389,900	429,900		\$ 1,611	3,479,040	300
303/203 - TH Lock out / 2 decks / skil & town views	2	269,910	269,910	377,400	419,900	452,400		\$ 1,500	3,599,040	360
305/205 - TH Lock out / 2 decks / skl & town views	2	269,910	269,910	419,900	439,900	463,900		\$ 1,570	3,767,040	160
309 - FL with 2 decks / ski and valley views	. 2	314,910	314,910	424,900	449,900	499,900		\$ 1,602	4,009,040	295
401/501 - TH Lock out / 1 deck / hot tub / ski & DV views	2	314,900	314,900	209,950	449,900	496,400		\$ 1,654	3,572,100	150
403/503 - TH Lock out/ 1 deck/ ski & DV views	3	314,910	314,910	481,400	483,900	532,400		\$ 1,758	4,215,040	180
405/505 - TH Lock out / 1 deck / ski & DV views	2	314,900	314,900	419,900	472,400	522,400		\$ 1,704	4,089,000	90
502/502 - TH Lock out / deck & patio / hot lub / airle ski vie	2	399,900	409,900	444,900	461,400	499,900		\$ 1,978	4,432,000	373
506.606 • TH Lock out / deck & patio / not tub / airle & val	2	429,900	439,900	483,900	507,400	558,900		\$ 2,167	4,840,000	637
Total Three Bedroom Memberships		3,662,870	3,708,860 309,072	9,023,700	10,103,500	11,166,600	2.264	\$1,658	45,027,360	3587
Average Deposit:		305,239	309,072		420,983	465,275	27,162			
		Price increase of Prior Phase					Ī			
TH =3 Bdrm Two Floor Townhome			r Phase							~
	Number of Fractions	Phase One	Phase One	Phase	Phase	Phase	Şq Fi	Price	Whole	Decks & Patio
Deluxe Three Bedroom Memberships	Per Phase	Actual / Retail	Actual / Retail	Two	Three	Four		SqFL	Price	Square Feet
204/104 - TH Lock out / 2 decks / skie view / thealer rm	Z	339,900	339,900 399,900	389,900 409,900	429,900	469,900		\$ 1,435	3,939,000	270
402/302 • TH Lock out / 2 decks / hot tub / stil & lown view	2	379,900	399,900	409,900	457,498	533,623		\$ 1,578	4,261,639	360
404/304 • TH Lock out / 2 decks / side view /theater im	2	399,900 439,900	459,900	483,900	467,896	545,754		\$ 1,621	4,448,700	360
504504 - TH Lock out / deck / aide view / thester m	2	449,900	499,900	539,900	532,400	586,400 824,900		\$ 1,824 \$ 1,660	5,005,000 4,629,220	180
Penthouse -6th fit/petios/2 hot hits / Brepit /360 view Total Three Bedroom Memberships		2,009,510	2,099,500	4.487,000	3,775,384	5,921,154	2,757	\$1,624		2543 3713
Average Deposit:		401,902	419,900	446,700	3,778,384	5,921,154	13,764	31,024	22,101,050	3/13

EXHIBIT AA FORM OF CONVERSION TITLE ENDORSEMENT

ENDORSEMENT

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

The company hereby insures the Insured that the estate or interest described in Schedule A is a condominium as defined in Section 57-8 of the Utah Code Annotated 1953, as Amended, in fee, and as such is entitled to be assessed and taxed as a separate parcel.

The Company hereby insures the insured against loss which the insured shall sustain in the event that the assurances herein shall prove to be incorrect.

The total liability of the Company under the policy and any endorsements therein shall not exceed, in the aggregate, the face amount of the policy and costs which the Company is obligated under the conditions and stipulation thereof to be incorrect.

This endorsement is make a part of the policy and is subject to the schedules, conditions and scipulations therein, except as modified by the provisions hereof.

COUNTERSIGNED AT EQUITY TITLE INSURANCE AGENCY, INC.

By:
AUTHORIZED OFFICER OR AGENT

F.A. - UT Form 115 (10-05-95) Condominium Alta - Owner and Lender Case 09-29905 Doc 85-9 Filed 10/09/09 Entered 10/09/09 16:57:41 Desc Exhibit Exhibit A Part 9 Page 4 of $7\square$

EXHIBIT BB RATABLE SHARE

WESTLB AG 100%

EXHIBIT CC AFFILIATE TRANSACTIONS

Carrie Shoaf, the spouse of William Shoaf, a Principal, is a real estate agent for Prudential Utah Real Estate. Carrie Shoaf is entitled to receive real estate sales commissions to be paid to all real estate agents selling Units.

The following Units will be sold to the indicated related Parties:

- 1. Unit 406- purchased by Carrie Shoaf for \$188,910, reserved July 4, 2005.
- 2. Unit 207 purchased by Philo Smith for \$279,900, reserved August 12, 2005.
- 3. Unit 507 purchased by Elizabeth Rad for \$219,900, reserved July 3, 2005.
- 4. Unit 403 purchased by Michael Feder for \$314,910, reserved July 3, 2005.

Additional affiliate transactions include the Development Agreement and Management Agreement.

EXHIBIT DD BUSINESS PLAN

Business Plan Requirements

- Summary budgeted income, expense, and cash flow statement with comparison versus previous year's activity, including all supporting schedules for each line item.
- Budgeted monthly cash flow statement with detailed income, expense and capital expenditure line items, including all supporting schedules.
- Descriptive narrative of Business Plan based upon the following outline:
- A. Market Summary
- Report on how many prospective buyers people visited the property; how many signed contracts, and how many signed a letter of intent
- Property pricing levels versus last year and competition
- Outline of any proposed special advertising/marketing campaigns and sales strategies
- Issues affecting market demand (i.e. changes in major employers, business climate, etc.)
- Description of any new supply planned or in progress
- B. Income Summary
- Justification of occupancy and rate levels
- Variance analysis of budget line items versus previous year
- C. Expense Summary
- Variance analysis of budget line items versus previous year
- D. Capital Expenditure Summary
- List of budgeted capital improvement items with the following information
 - (1) Description and purpose of capital improvement
 - (2) Anticipated total cost
 - (3) Anticipated timing of completion
- E. Annual Sales and Marketing Plan including a discussion of market positioning and detail on sales strategy by market segment, a listing of current bookings and prospects, and public relations and advertising program.
- F. Other Issues
- Summary of issues which currently or could in the future affect the performance of the Property (i.e. proposed new development, corporate relocations or layoffs, etc.)
- Listing of any known competitive properties and relevant statistics related to these properties during the past year
- Any other items which may be reasonably required by Lender

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EXHIBIT EE SUMMARY OF UNIT SALES

None.